

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCEL R-46a
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcel R-46a for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

That the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

| <u>Parcel</u> | <u>Minimum Disposition Price</u> |
|---------------|----------------------------------|
| R-46a | \$300.00 |

MEMORANDUM

29 February 1968

TO: Boston Redevelopment Authority

FROM: Hale Champion, Development Administrator

SUBJECT: REQUEST FOR MINIMUM DISPOSITION PRICE
DISPOSITION PARCEL R-46a
CHARLESTOWN URBAN RENEWAL AREA

SUMMARY: This memo requests approval of a minimum disposition price for Parcel R-46a which is to be developed for a Parsonage.

Disposition Parcel R-46a, which consists of approximately 2800 square feet, is located at the southeastern corner of the High Street and School Street intersection. It is that portion of the original site R-46 which is to be developed for a Parsonage by the First Church in Charlestown.

The First Church in Charlestown will develop this vacant lot parcel, located in close proximity to the church on Green Street, with a single dwelling unit which will serve as a parsonage and church office. The Authority has previously approved the building plans and the Land Disposition Agreement on November 2, 1967.

Appropriate reuse appraisals for Parcel R-46a were completed in December 1967 and January 1968 by Ralph S. Foster and Sons and Singer Associates. The first reuse appraiser indicates a value of \$200 or approximately 7¢ per square foot. The second reuse appraiser indicates a value of \$500 or approximately 17¢ per square foot.

On the basis of these appraisals and in view of the fact that the parcel is to be developed for a parsonage and perhaps give impetus to rehabilitation and new construction in the area, it is recommended that the Authority adopt the attached resolution approving a minimum disposition price of \$300, approximately 11¢ per square foot, for Parcel R-46a.

Attachment